

Message Text

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ACTION SS-25

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC IMMEDIATE 4491

INFO AMEMBASSY JIDDA IMMEDIATE

AMEMBASSY KUWAIT IMMEDIATE

AMEMBASSY TEHRAN

C O N F I D E N T I A L CAIRO 5784

EXDIS

E.O. 11652: GDS

TAGS: EAID EGEN USEGJC

SUBJECT: EMERGENCY ASSISTANCE TO EGYPT

REF: STATE 134117 CAIRO 5724 (NOTAL)

1. AS INDICATED CAIRO REFTEL, I GAVE ABU ISMAIL OPPORTUNITY TODAY TO INFORM ME ABOUT PROPOSED SAUDI AND/OR KUWAITI ASSISTANCE. HE EQUIVOCATED. ALL HE WOULD SAY WAS THAT GOE HAD "PROMISES" FROM EVERY-BODY, INCLUDING SAUDI ARABIA, TO PROVIDE ASSISTANCE. HE PARRIED ALL EFFORTS TO ELICIT FIGURES, SAYING THE "TRICK" OF THE GAME IS NOT TO DISCLOSE THESE, ESPECIALLY SINCE HE AS YET HAS NONE OF THE PROMISED ARAB MONEY. HE INDICATED, INCIDENTALLY, THAT HE HAD NOT RPT NOT GONE TO KUWAIT, BUT THAT CENTRAL BANK CHIEF ZENDU IS CURRENTLY THERE DISCUSSING KUWAITI FINANCIAL ASSITANCE.

2. ABU ISMAIL AGAIN MADE THE POINT THAT, AS PRESIDENT SADAT HAD SAID AT SALZBURG, ARAB MONEY SHOULD BE REGARDED AS SEPARATE FROM WESTERN/JAPANESE/IRANIAN ASSISTANCE. I RECALLED WE HAD EMPHASIZED AT SALZBURG THE NEED TO MAINTAIN SAUDI PARTICIPATION IN US-IRANIAN-SAUDI CORE GROUP IN ORDER ATTRACT OTHER DONORS AND THAT THE PRESIDENT HAD AGREED. I ASKED HOW HE ENVISAGED THE
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PROMISED SAUDI AID, WHICH HE HAD A MOMENT EARLIER

INDICATED SHOULD BE REGARDED AS SEPARATE, WOULD FIT INTO OUR THREE COUNTRY CORE CONCEPT. HE RESPONDED THAT WE COULD SIMPLY SAY SAUDIS ARE ALSO PROVIDING PROMISED FUNDS, BUT REMAINED VAGUE ABOUT RELATIONSHIP. HE WAS PARTICULARLY ANXIOUS THAT WE URGE IRAN TO BE MORE FORTHCOMING.

3. SINCE WE HAVE HAD SOME PREVIOUS INDICATIONS PROMISED SAUDI MONEY WOULD BE USED TO PAY OFF GOE SHORT TERM BANK FACILITIES, WHICH REPRESENT THE LIQUIDITY ASPECT OF THE OVERALL EGYPTIAN BALANCE OF PAYMENTS PROBLEM WE ARE COPING WITH, I ASKED HOW THE PROMISED SAUDI FUNDS WOULD BE USED. ABU ISMAIL'S INITIAL RESPONSE WAS THEY WOULD BE USED FOR VARIOUS INVESTMENTS. WHEN I SPECIFICALLY ASKED ABOUT PAYING OFF SHORT TERM BANK OBLIGATIONS, HE HEDGED AND SAID HOW SAUDI MONEY WILL BE USED WILL BE DECIDED WHEN IT IS RECEIVED.
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